2000

Convention

NCNA *Journal*

NCNA Journal

Candidates for 2001

Convention Program

North Carolina Quarter Chosen

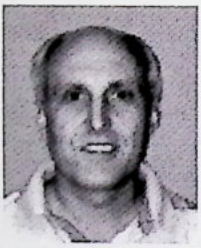
Convention 2000

North Carolina Numismatic Association

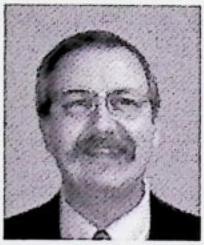
North Carolina Numismatic Association

Halbert Carmichael
President

Dick Newsome
First Vice President



Greg Cheek
Second Vice President

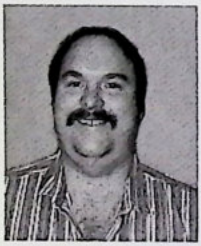


Bob Schreiner
Secretary-Treasurer

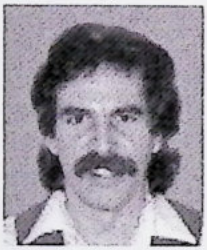
Will Jordan
Past President

Directors

Term
Through
2002



David Boitnott



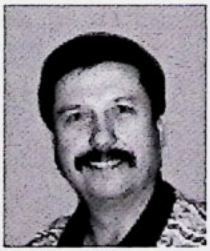
Barry Ciociola

David Provost

Term
Through
2001

Charles Katzenstein

John Page



Vince Wheeler

Term
Through
2000

Bill Brewer

Ted Hendrick

Jim Sazama

NCNA Journal

North Carolina Numismatic Association

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Authors: The *Journal* welcomes short, original articles, reviews, club news, opinions, letters or similar items of numismatic interest. Please submit to the editor. All correspondence will be answered. Issue deadlines are February 15, May 15, August 10, November 15.

The NCNA *Journal* is the official publication of the North Carolina Numismatic Association, an educational, non-profit organization dedicated to the advancement of numismatics. It is published four times each year at Chapel Hill, North Carolina.

Address for Journal:
Bob Schreiner, Editor
PO Box 2331
Chapel Hill, NC 27515-2331
rcschreiner@mindspring.com

Address for NCNA:
NCNA Headquarters
PO Box 2331
Chapel Hill, NC 27515-2331

From the President

Dear Members,

Preparation for our coin show and convention in Hickory on October 12th, 13th, and 14th is well underway, under the direction of our convention chairman, Ted Hendrick. The bright and shiny new convention center at Hickory will be a welcome change. While the travel distance may be longer for some such as me, it will be shorter for more people.

Vince Wheeler has the publicity well in hand, assisted by Bill Brewer, Charles Katzenstein, Greg Cheek, and Bob Schreiner. Cy Dellinger is handling the bourse. We all appreciate the timely manner in which he got the contracts out. You can count on David Provost getting the exhibits organized in an exciting and thoroughly professional manner. You got something to show off? Give Dave a call and reserve a spot.

Greg Cheek and Barry Ciociola are fine tuning the young numismatist program having several year's experience. They have some new wrinkles planned this year. Judith Murphy is organizing the educational program and has one coming to us directly from the ANA convention. Krause Publications will be represented by the publisher, Bill Bright. Bill took the time to look me up at the Numismatics Ambassador's breakfast in Philadelphia to say how excited he was about coming.

Charles Hoskins of the International Numismatic Society will be with us to offer coin authentication.

Dot Hendrick is taking care of hospitality is making sure that no one will go hungry.

See you all there.

Yours truly,
Halbert Carmichael

PROGRAM

2000 NCNA Convention and Coin Show

Thursday, Oct 12

5pm	Setup for dealers with tables □ Setup for registered exhibitors □ Security begins
8pm	Show closes for the day

Friday, Oct 13

8am	Dealer and exhibitor setup continues
10am	Show open to the public
6pm	Show closes for the day

Saturday, Oct 14

8am	Show opens for dealers with tables
10am	Show opens to the public
2pm	Educational Program. David Provost, *Historical Art Medals in Twentieth Century America*
3:30pm	Society of Paper Money Collectors open meeting and educational program: Paul Horner, *N.C. Banks Issuing Notes from 1803 to the War Between the States*
5:30pm	NCNA Membership Meeting
6pm	Show closes for the day
6:15pm	NCNA Awards Ceremony and Installation of Officers (open to NCNA members, dealers, and exhibitors only)

Sunday, Oct 15

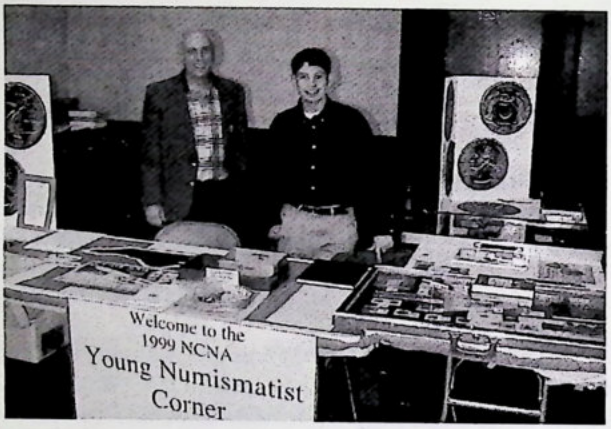
8am	Show opens to dealers with tables
10am	Show opens to the public
4pm	Show closes
5pm	Security ends

Charles Hoskins, International Numismatic Society, will offer coin authentication throughout the convention.

See show location and directions on page 28

YN Room at NCNA Convention

Greg Cheek and Barry Ciociola are cooking up another great YN display and program at the NCNA Convention. Plan to bring your child or grandchild to the YN Room at the Convention to start or further their interest in the fine hobby of numismatics.



Greg Cheek and Brad Ciociola at the YN Corner at the 1999 NCNA Convention.

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An Early Twentieth Century United States Single Mint Set That Doesn't Break the Bank

by Robert S. Neale

The nineteenth century in the new American Republic was an era of growing up for its inhabitants. Probing new experiences like a typical teenager, the country sought a unique identity as it proceeded through periods of exploration and settlement, war, invention, and rampant capitalism.

During this age of experimentation, America's coinage designs remained tied to an earlier time as they continued to reflect a European heritage of ageless classical motifs. "Liberty," the proudest element of our national character, was either represented by classically styled and often girlish heads, or sedately seated. The nationally symbolic eagle adorned many reverses in highly heraldic and unrealistic forms.

The end of classic motifs

Gobrecht's soaring eagle on his dollar of the later 1830's and again on the Flying Eagle cents of 1856-1858 was the first successful step along the road to modernizing our coinage designs. A less satisfying attempt was the addition of an Indian bonnet to Miss Liberty's brow on the Indian Head cent of 1859. The result, to many numismatists, was simply a poorly considered mongrelizing of design elements.

Not until the dawn of the twentieth century, however, did our coinage finally see an end to the relatively uncreative and old fashioned representations that had persisted since their introduction in the 1790's. The country's new President, action oriented Theodore Roosevelt [1901-1909], was determined to promote a tough, dynamic image of the national psyche, and the President insisted that our coinage should reflect the United States' newfound place in the world.

Thanks in very large part to President Roosevelt, nine new designs in copper, nickel, silver and gold entered the nation's pockets during the numismatically enlightened years of 1907-1921. As a group, these exciting departures from the old classicism now honored both the nation's surging destiny and its unique heritage. Roosevelt's personal enthusiasm for a heightened national identity became stamped, figuratively and literally, upon our regular means of daily commerce.

The new designs

The new coins of the early twentieth century projected a highly nationalistic theme. Nine designs captured our history, aspirations, and optimism for the future in a zenith of artistic executions that the designers rendered with a greater eye toward idealistic realism than heraldry.

The new designs included Victor D. Brenner's Lincoln Head cent with "wheat" reverse [1909-1958]; James Earle Frazer's Indian Head "buffalo" nickel [1913-1938], the one coin that best combined realism with a strong sense of national heritage; Adolph A. Weinman's Winged Liberty Head "Mercury" dime [1916-1945], whose reverse actually retained a rather classical treatment; Herman A. MacNeil's Standing Liberty quarter [1916-1930], whose eagle is on the wing, like Gobrecht's; and Weinman's second contribution, the elegant Liberty Walking half dollar, probably the most successful in projecting the power, ideals and potential of the new United States.

Two brilliant designs were also born in gold during the same fourteen year span. Bela Lyon Pratt's incuse Indian Head $2½ quarter and identical $5 half eagles [1908-1929] proved novel and realistically depicted the Indian head of their name. Augustus Saint-Gaudens' dominating $20 double eagle [1907-1933], seemingly more a national medal than a coin, was struck initially in the high relief style of the Alexander head coins of ancient Greece. In the opinion of many, it is the most beautiful coin the United States ever produced.

Only Saint-Gaudens' Indian Head $10 eagle [1907-1933] seems flawed in concept. The placement of an Indian bonnet upon Miss Liberty's head on the obverse, at Roosevelt's insistence, was no more appropriate in 1907 than it was on the cent of 1859. However, few would fault the purely artistic accomplishment in the overall design.

Finally, a new silver "Peace" dollar [1921-1935] replaced the Morgan dollar that had lain dormant from 1904 until its temporary resurrection in 1921. The last of the nine new designs of the early century, the Peace dollar celebrated the end of hostilities of the first World War. Unfortunately, the symbolic impact of the coin suffered from a modification of designer Anthony De Francisci's original concept for the reverse design and a lowering of the coin's overall relief in 1922.

Assembling a single mint-year set

It is easy for a collector to fall in love with the beauty and originality of these nine new designs and decide to acquire a simple type set at some consistent

(Continued on page 9)

NCNA Clubs on the Web

Carteret Numismatic Society — www.clis.com/cns.
Lower Cape Fear Coin Club — www.money.org/clubs/lcfcc.html
Raleigh Coin Club — www.money.org/clubs/rcc-index.html.
NCNA — http://www.money.org/clubs/ncna/ncna-main.html
Blue Ridge Numismatic Association — www.brna.org.

Does your club have a web site? Send the editor an e-mail at rcschreiner@mindspring.com so he can add it to the list.

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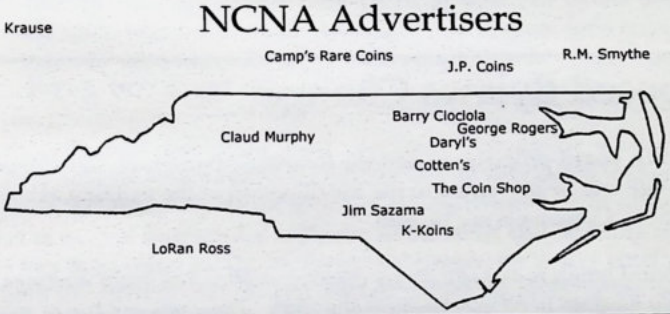

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Proposed Bylaws Change

The NCNA board proposes to add the following paragraph to its bylaws. The change will be presented to the membership at the meeting at the 2000 convention. Comments are invited.

NCNA board members and officers are expected to attend all board meetings and be actively involved in NCNA business and work. Those missing two or more meetings within a year without just cause (as determined by a quorum of the board) are subject to replacement. Members anticipating an absence should report such to the secretary or president in advance of the absence.

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level of quality defined by one's individual circumstances. That is not difficult. Examples may be selected relatively inexpensively from among all the different years and mints in which each coin was issued.

Let us consider, however, a much more challenging goal. Might a collector assemble a *mint-year* set which will show off the new designs with consistently graded coins from only a single year and mint? Is that feasible, and what would it cost?

One might first determine which mint-years yielded all six of the coins from the cent through the dollar, and then try to include as many as possible of the four gold coins. The following simple process of elimination, based on any convenient guide, such as the *Red Book*, quickly reveals the years in which all six of the target coins were produced, and in which mints.

1. To include the Peace dollar in the set immediately reduces the potentially available years to ten: 1921-1928 and 1934-1935.
2. The half dollar was not minted in 1922 or 1924-1926, which reduces the ten candidate years to just six.
3. MacNeil's quarter ended its short run in 1930, leaving only the four years 1921, 1913, 1927 and 1928. With three issuing mints, at Philadelphia, Denver and San Francisco, one's options now comprise just twelve *mint-year* combinations.
4. In eight of those twelve mint-years, at least one of the desired six coins was not minted. As a result, the choices for a complete six-coin set reduce to these four possible mint-years: 1921-P, 1923-S, 1927-S, and 1928-S.

With these limited options in hand, one must next decide what quality of coins to purchase. Presumably, a collector would choose the highest affordable grade, probably AU-50 or better. The approximate cost of each mint-year set in each of four grades is shown in the table, still omitting consideration of any gold coins for the moment. Of course, the prices cited will vary with both the current market and the actual quality of the coins to which a specific grade has been assigned. Nevertheless, it is easy to draw some conclusions.

Grade	1921	1923-S	1927-S	1928-S
AU-50	$5000	$1550	$3650	$525
MS-60	5175	2500	5350	1200
MS-63	6650	5300	10,000	3325
MS-65	18,350	33,500	47,400	33,700

In grades AU-50 to MS-63, the obvious choice in terms of cost is the mint-year set of 1928-S, followed by 1923-S, and even less favorably by 1921.

Only the individual collector can decide whether a 1928-S set in MS-63 is the best compromise of cost with quality that it appears to be. In MS-65, however, the extremely high price of a 1928-S dollar actually makes the 1921-P set a best buy¾if one can apply the term to nearly $20,000 out of pocket.

A final consideration remains. Can one now include any of the new gold coins of the early twentieth century in the chosen (or any) 6-coin mint-year set? In a word, no. Thus, not one of the four gold coins of interest were minted in 1921, 1923, or 1928, and only a San Francisco double eagle was struck in 1927. However, the 1927-S mint-year set is already too expensive for most collectors (the quarter alone accounts for half the cost and not even in full head), and adding the double eagle would roughly triple the cost of a 1927-S set! In all likelihood, most collectors will settle for a 6-coin type set from the Lincoln cent through the Peace dollar.

Summing up

It may come as a surprise that the options for an early 20th century 6-coin set from a single year and mint boil down to only four. Of these, the 1928-S set rates an economic best buy and stands out from the runners-up 1923-S and 1921 in grades AU-50 through MS-63.

With an analysis of what to buy pointing the way, a collector can then begin to assemble a nicely matched mint-set of coins. That could be more difficult that it may appear from the prices and mintages alone, however, in light of today's primary emphasis on eye appeal. But to meet the challenge could be as rewarding as it would be fun to pursue.

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Robert S. Neale, a retired research chemist, has a special fondness for S-mint buffalo nickels and is the Immediate Past President of the Lower Cape Fear Coin Club of Wilmington, NC. During the past several years, he developed an interest in the obsolete currency of North Carolina and has just published a book about the operations, people, bank notes, and historical impact of Wilmington's antebellum Bank of Cape Fear.

North Carolina Selects its Quarter

In a decision that surprised no one, the Quarter Selection Committee chose an excellent design of the Wright Flyer for its commemorative quarter, due to be released in March, 2001. The design borrows from the famous photo of the first flight.

Coming soon to your change

Governor Jim Hunt quickly approved the selection.

The committee concluded its business on June 22, 2000 at the Department of Cultural Resources in Raleigh. A design with the Hatteras lighthouse was favored by about half the numismatic community on the committee, with the State officials unanimously favoring the selected design. The choice with the bird in the foreground was universally faulted as too busy, with a bird that looked more like a pterodactyl than a pelican.

Second choice

Pterodactyl rejected

L to R around table: Halbert Carmichael, Judith Murphy, Claud Murphy, Jr., Ted Hendrick, Betty Ray McCain, Jeffrey Crow, Betsy Buford, Dot Hendrick. Not shown is Bob Schreiner.

Candidates

2001 NCNA Officers and Board

Ballots should be arriving shortly. Please vote promptly. Below are brief numismatic biographies of our candidates.

President (vote for *one*)

Halbert Carmichael. Raleigh. Professor of chemistry at North Carolina State University. He is a Krause Numismatic Ambassador and an active ANA exhibitor, exhibit judge and numismatic theater speaker. Past president and current bourse chair of the Raleigh Coin Club. Former editor of the NCNA *Journal* and BRNA *News*. Widely active as a numismatic exhibitor and speaker. Served on the North Carolina Quarter Selection Committee.

Dick Newsome. Winston-Salem. A 1963 graduate of Wake Forest University, Newsome retired in 1999 after a career as Brokerage Manager, Group U.S., VP Integon Corp., and Executive VP, Dun & Bradstreet Plan Services. He has attended the ANA Summer Conference for 5 of the past 7 years to further his knowledge in the Minting Process, U.S. Coin Grading, Counterfeit Detection, Morgan Dollars, and Lincoln-Indian Head Cents. He is past president of the Winston-Salem Coin Club and is presently serving his club as vice president. He also served 2 years as bourse chair of their annual show. Dick has served as director of NCNA and for the past two years has held the office of first vice president of NCNA.

1st Vice President—**David Provost**. Raleigh.

David Provost is an avid collector of U.S. and world commemorative coins and medals, and has spent nearly 30 years enjoying his hobby pursuits. A life member of both the ANA and the Canadian Numismatic Association, David is also a member of the Society for U.S. Commemorative Coins, the Token and Medal Society, NCNA, and the Raleigh Coin Club, where is currently serves as president. David is a frequent speaker, exhibitor, and author at both the local and state level. He gave his first talk at a national coin show at the ANA Anniversary Convention in Chicago, and another this year at Philadelphia. David is currently researching and writing a book about U.S. national commemorative medals.

2nd Vice President—**Greg Cheek**. Yadkinville. Active in Winston-Salem Coin Club. Directed the very successful YN program at the 1998 and 1999 NCNA Conventions.

Secretary-Treasurer—**Bob Schreiner**. Chapel Hill. NCNA *Journal* editor. Past president of the Raleigh Coin Club. Exhibit chair for Blue Ridge Numismatic Association. Author of World Wide Web numismatic exhibit at http://www.unc.edu/~rcs/scoan/. He is also a governor of the Society of Paper Money Collectors.

Directors (vote for *three*):

Bill Brewer. Statesville. Founder and president of the Iredell/Statesville Coin Club, which draws 50-70 members each meeting. Current NCNA director, 1998 recipient of the NCNA Numismatist of the Year award. Collector since 1988.

Ted Hendrick. Raleigh. NCNA director and director of conventions. Honorary life member of NCNA. Past president of MANA, BRNA, and the Charlotte Coin Club. Krause Numismatic Ambassador. With his wife Dot, operates Coin-Co and Carolina Coin and Stamp Shows.

Judith Murphy. Winston-Salem. President of the Blue Ridge Numismatic Association, past president of the Society of Paper Money Collectors and current governor, past vice-president of the American Society of Check Collectors. First woman elected governor of the Society of Paper Money Collectors their first female president, past vice president of the Love Token Society. Recipient of Glenn Smedley and ANA Medal of Merit and Krause Numismatic Ambassador.

Jim Sazama. Southern Pines. Jim has been involved on the dealer side of both the coin and currency business since 1965, first setting up at local shows then opening his own shop in the San Francisco Bay Area in 1972. His specialty has been currency since 1974. Jim currently runs a successful currency enterprise with his daughter Nicole.

A Talk with the Engraver of the NC Quarter and Other Musings

by Halbert Carmichael

A serendipitous meeting on Sunday morning at the ANA Convention in Philadelphia with engraver Alfred Maletsky, who is doing (really has done) the NC quarter brought the following information: While there had been some ambiguity in the design decision by the state committee, the engraver informed me that the airplane design is it and is "done and been sent on the next step." Unfortunately I did not get details on what stage was "done." Are the two dimensional drawings complete? Is the plaster model complete? Have the galvanos of that been done? Has it been reduced to a master die? Are hubs being produced? The engraver is the same one who did the New Jersey quarter and thought that the North Carolina design was one of the best he had seen. The selected and rejected designs are shown elsewhere in this issue. The design with the pelican (called a sea gull by a treasury official) was done by the same man who did the reverse of the Sacajawea dollar. A design including both the lighthouse and the plane (both small) against the outline of the state was worked up but rejected in house.

We also might include a note on Sacajawea or rather the spelling and pronunciation of her name. She was born in the Shoshone tribe where her name was Sac' a ja we" a. Lewis and Clark found her among the Mandans who had either captured her or bought her as a slave and called her Sa cag" a we' a. Both pronunciations are correct and are used by historians, except in North Dakota where the state legislature officially declared that the spelling should be Sakajawea, which name they applied to the huge lake behind Oahe Dam.

Another anecdote from Philadelphia: I walked past Benjamin Franklin's grave every morning. It is a flat stone just behind an iron fence right next to the sidewalk. A number of people have thrown pennies (excuse me cents) onto the stone. I had thought how in appropriate even for the man who said "A penny saved is a penny earned." (Ben was talking about real pennies in those days.) People ought to use Franklin halves. When I made this comment to a young couple looking through the fence, the man showed me a Franking half in a 2X2 that he was contemplating donating.

Yet another: My talk on "How Fast Are We Losing Our Common Cents?" included a reference to varieties. An hour before my talk, I realized that I couldn't quote the date for the doubled ear variety. I headed toward the

bourse floor to find a copy of The Cherrypicker's Guide to check it out. On the way I met J. T. Stanton, who told me not only the year but the day, 13 February 1984, on which the doubled ear variety was struck at West Point.

ANA Seeking Speakers

Editor's note: Gar Travis, our regional ANA representative, passed this item to the editor.

Under web address http://www.money.org/speakerslist.html at the ANA site are the listings for the National Speaker's List. This list denotes individuals who are willing to travel to clubs to present programs on numismatic topics. Will you please pass this information to your respective clubs and see if you can find additional speakers to sign onto this list? The Region 3 offerings are a bit thin with only Bill Fivaz, J.T. Stanton and myself listed. I know there are many other individuals, including yourself, who have the ability to present quality numismatic programs, who deserve to be listed. To be added to this list, a person may contact: Susie Nulty at the ANA by either 1-800-367-9723 or nulty@money.org.

Gar Travis, RC/R3/SEUS

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This merchant scrip from Philadelphia, probably issued during the Civil War, is payable in flour. The Civil War period produced a great variety of paper money to substitute for very scarce coins.

Coin Show Calendar

Local chairs please notify the editor of your plans as soon as possible.

→ Verify show details with the sponsor before driving long distances.

Bob Schreiner
PO Box 2331
Chapel Hill, NC 27515-2331
919-929-7668 (evenings)
rcschreiner@mindspring.com

September 2000

8-10 Virginia Numismatic Association 42nd annual show and convention. R.J. Ernst Community Center on the campus of the Northern Virginia Community College, Annandale, VA. Steven Ellsworth, PO Box 498, Clifton, VA 20124-0498; BUTTERNUT@GSLink.com; 703-802-0252.

15-17 Carolina Coin & Stamp Show. Charlotte Merchandise Mart. Ted Hendrick, 919-828-9450.

October 2000

7-8 Piedmont Triad Regional Coins and Stamp Shows. Ramada Inn, 2100 Barnes St, Reidsville, exit #149 and Highway 29. Linda F. Cohen, bourse chair, (336) 951-2007.

13-15 North Carolina Numismatic Association Convention. Hickory Metro Trade Center, 1960 13th Ave Dr, SE, Hickory. CY Dellinger, bourse chair, PO Box 25156, Charlotte, NC 28229, 704-568-3897.

27-29 Suburban Washington/Baltimore Coin and Currency Convention. One West Pratt St, Baltimore Convention Center. Ed Kuszmar, 561-995-7984, EdKuszmar@aol.com.

28 Iredell/Statesville Coin Club Show. National Guard Armory, 746 Hartness Rd., Statesville. Bill Brewer, 704-871-1096.

November 2000

3-5 South Carolina Numismatic Association Annual Convention, Palmetto Expo Center, Highway 291, Greenville, SC. Bourse Chair Sam Norris (W) 864-855-2150 (H) 864-269-0375 or email scna@scna.org.

11-12 Carolina Coin & Stamp Show. Raleigh, Holshouser Building, NC State Fairgrounds. Ted Hendrick, 919-828-9450.

10-12 Tennessee State Annual Coin Show and Convention. Camp Jordan Arena, Chattanooga, I-75, exit 1. Terry Hess, PO Box 831, Clemmons, NC 27012, 910-766-5963.

December 2000

9 Rowan County Coin Club third annual Before Christmas Coin Show,

9:00am - 5:00pm, Salisbury Civic Center. Dick Sattazahn, 270 Sides Rd., Salisbury, NC 28146, 704-209-3034, sattazahn@salisbury.net.

February 2001

9-11 31st annual Charlotte Coin Club Show.

April 2001

6-8 Lower Cape Fear Coin Club's Azaelia Festival Show. Elk's Club on Oleander Drive, Wilmington, NC.

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Baxter Bason Dies

Mr. John William Baxter Bason, 93, died Wednesday, June 28, 2000 at Beverly Health Care - Starmount.

Mr. Bason was born in Haw River, N.C. on March 4, 1907 and he moved to Greensboro in 1911. In 1924 he graduated from Greensboro Senior High. While at Greensboro Senior High he starred in many choral productions and was voted most likely to succeed and won a voice scholarship to UNC-Chapel Hill.

Mr. Bason was a very devoted member of Westover Church.

He was an avid numismatist and held national offices and won many national honors. He was instrumental in starting the Greensboro Coin Club. He and his late wife of 68 years, Autence, were fixtures at NCNA Conventions for many years.

He retired in 1969 as Postal Services Representative from the United States Postal Service.

Memorial contributions may be made to Westover Church c/o Missionary Fund, 505 Muirs Chapel Road, Greensboro, N.C. 27410.

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See my auctions on eBay — Ragpicker1

ANA Coming to Charlotte in 2003

by Jerry Sajbel

Editor's note: Jerry Sajbel, past NCNA director, was instrumental in winning Charlotte as the site of the 2003 ANA Spring Convention. The decision was made just after the ANA Philadelphia Convention in August. Sajbel, NCNA president Halbert Carmichael, and others made a pitch to ANA for Charlotte at that event. This was written on Tuesday, August 15, just after Jerry learned the good news.

I had been talking to Ruthann Brettell for a couple years about having the ANA in Charlotte and we had several "false starts", most notably around the resignation of Susan Royster, a seasoned vet with the Charlotte Convention and Visitor's Bureau who was also a friend of Ruthann's from the last ANA show in Charlotte. We had also gotten past the time for a site visit at another juncture, and then missed a presentation that we were tentatively going to put on in Ft Lauderdale. Other minor difficulties occurred when the two ladies who eventually did the presentation flew out to Colorado on their initial visit. The meeting time with Brettell was mis-communicated and the trip was made in vain. Lastly, the site visit that was scheduled got delayed to the July time frame. (For mostly these reasons, the rocky starts we had, I did not send out notifications of where we were, or would like to be in the process o getting the ANA here: I did not want to cry wolf).

The site visit was in mid-July and was attended by Brenda Bishop, who is in the position that Ruthann was at the time of the 1987 ANA in Charlotte. She gave us much indication that the board was favoring Charlotte. In addition to making sure the facilities were adequate, Brenda was also keenly interested in the area numismatics. This included the local and state clubs, area shows, numismatic attractions (the mint, Reed gold mine), etc. Her visit went well and she was pumped about bringing the show to Charlotte.

I wanted to give an animated PowerPoint presentation and the group from Downtown was somewhat familiar with that format. I agreed to frame it out, and found a template for the slide background that had coins! My spiel on the clubs, shows, etc., was then constructed and I sent it to CCVB. They gave it to their marketing department who incorporated slides and pictures into that background. We emailed bulky versions back and forth to polish it up, and the final version was 5.8 megs! (they put one picture on a slide in what I think was an incorrect, memory-hog format, so one slide was 3 megs).

I came up to the ANA on Friday and was somewhere on the spectrum between a pig in mud and a kid in a candy store. I concentrated on finishing my Fractional Currency collection so as not to get out of control buying US coins (that would come Saturday!). While on the floor, I lobbied for the Charlotte selection with Swiatek, Hallenbeck, Ruthann and Wilson from the board, as well as promoting it to some of the big dealers that I know like Bowers, Teaparty, Reynolds, and about six or eight others. To a man (or woman) the response was enthusiastic.

There were lots of flight delays and cancellations around Philly due to thunderstorms, and the ladies from Charlotte were not coming in until Saturday night (or were they?) I was in touch with Christa George, our primary contact from CCVB, on cell phones from runways and shuttle vans and she got in about two hours late at 10PM Saturday. I hoofed it over to her hotel and we polished up some of the animation in the slides just before midnight on Saturday.

For the presentation, you could tell that we had the odds well in our favor. I had heard earlier, but did not want to jinx us by saying it, that Ruthann had told cities other than Charlotte to have an alternate date (to 2003) in their back pocket, as in she was leaning towards us. We had the two ladies from Charlotte, plus me from the local club and Halbert from the state organization. Mobile had sent one lady, as did Kansas City, and Louisville did not show up!

The presentation went well with only a minor glitch or two. Christa gave an opening "this is Charlotte" part, followed by Monica Behan's presentation of the facilities, services, and hotels. I came on with an overview of the area clubs and then Halbert got up to do a spot on NCNA and all the support for the event. After Halbert and I spoke, Ruthann even said to the board, "could you feel that enthusiasm?" Christa then wrapped up and we survived the Q+A or cross-examination period. Note that we also said we

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Lunacy, Pure Lunacy

by David W. Boitnott

I am firmly convinced that either the coin market in Raleigh is hot, hot, hot or that to many people around here have been spending way to much time outdoors in the midday sun and have gone stark raving mad!!! Why, you ask have I come to this belief? Well, Saturday, July 15th I attended part of the North Carolina State Treasurer's Escheat and Unclaimed Property Auction in the Kerr Scott Building at the fairgrounds and what I witnessed there is almost beyond belief.

It started innocently enough as I arrived at 8:00 a.m. just as the doors were opening for lot viewing. I first registered and did a quick scan of the lots to see if anything jumped out at me. Mostly circulated silver, wheat cents and the like. Next, I skimmed through the auction catalog—if you can call a photocopied printout of a spreadsheet a catalog—looking for any interesting items. I did notice a North Carolina Bicentennial Medal but no mention as to size or composition. It turned out to be a small silver one in the original package. I then bumped into a friend and walked and talked with him as we did a more detailed viewing of each lot. We both marveled at lot 77. Described in part in the catalog as containing an "Indian Head Cent Collection Folder w/ 57 coins." Lets see 1859 to 1909 that's 51 coins, a couple of mint-marked dates, plus varieties, hey this could be a complete set! Is there an 1877 in it? We just had to see. We removed the rubber band and opened the folder and "Oh, my god!" breakout the sunshades. They were the most beautiful VG coins polished to a high luster and unnatural gold tone you could ever hope to find. Oh, no they didn't ruin a rare 1877 did they? What a relief there was a 1909 in that hole. For that matter, not many of the other holes in the folder had the date coin intended for them either. A great disappointment but good for a laugh or two.

Nine o'clock came quickly and it was time for the lunacy, I'm sorry, the auction to begin. Lot 3 was the first numismatic lot and I use the term loosely. It contained an EF/AU 1921 Morgan dollar, a pair of 1922 Peace dollars in similar condition along with 9 minor silver coins that were dark green with PVC damage and remnants of foam stuck to them. This lot was only of interest as an example of how not to store one's coins. After heated bidding the auctioneer cried "sold for $75 bidder number..." I could hardly believe my ears.

The lunacy had begun with a bang and continued unabated from there. For your consideration and enjoyment I submit the following high or are they lowlights. Lot 12, three proof sets 1970, 71, and 72, sold for $50. Lot 14,

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(Continued from page 23)
eleven Eisenhower dollars, 9 bicentennial, all clad, one Kennedy half and three Susan B's, a steal at $55. Then there was lot 30, two 1976 $2 bills and 1 silver certificate all grading fine that went for $35. After a few jewelry lots the lunacy picked up again. Unbelievably lot 40, 700 pennies rolled and unknown whether they were wheaties or not went for just $35 after brisk bidding. Then lot 41 an EF/AU 1922 Peace dollar also brought $35. A gentleman seated in front of me was the under bidder and quite disappointed. I tried to comfort him by pointing out that by loosing he had actually saved around 20 bucks. But back to the bidding, lot 43, a 1953 $2 bill, red seal grading VG at best sold for $15. Then my personal favorite, lot 45, one 1992 silver eagle and a 1964 silver Roosevelt dime. The bidding went rapidly 10 dollars, 15, 20, 25, 30, 40, 50 dollar bill, going, going, sold!!!! I guess it must have been one of those rare matte proofs or something.

It took about an hour to get through the first 50 lots and since I had other commitments I had to leave. Besides, I had seen enough lunacy in that hour to keep me chuckling for several weeks already. I did stop long enough in the lobby to talk with four other knowledgeable collectors. We were all leaving, shaking our heads with that "deer in the headlights" stare of disbelief. Just think, it was just two weeks earlier in this same building that we had our annual [Raleigh Coin] club coin show. If dealers had asked prices like these for this type of material they would have been branded as crooks at best. This auction really brought into focus how important education in the hobby is and how important it is to have numismatic organizations like the RCC, NCNA, and ANA to provide a source for that education. One has to wonder how many potential collectors learned some hard and expensive lessons at this auction that might sour them on the hobby forever. I know they were doing it to themselves but I still cringed with every bid. We really need to do more as a club to promote the hobby and educate the public.

I know, enough for the soapbox speeches already. Well, in conclusion the state has these auctions at least once a year and sometimes more if the volume of "stuff' permits. The chances of finding any great rarities or values are slim but you never know if you don't look. But, even if you don't make a single bid the entertainment value is a compelling enough reason to attend. And if you ever had self-doubts about your purchasing habits in the hobby and questioned your own sanity, a day at one of these auctions will quickly cure that.

Quick mental note. Monday check around for the cheapest safe deposit box I can find, put all my unwanted numismatic stuff in it, don't pay the bill, have the bank turn over the contents to the state, let them sell it and then go to claim my property and get the money. Good plan but that process would

probably take a couple of years. Selling our duplicate and no longer wanted coins in this venue beats the pants off of even eBay!!

From the Raleigh Coin Club *Newsletter;* used with permission.

(Continued from page 22)
were bidding for only the 2003 and did not have dates secured for a show farther out. The only real fly in the ointment was the tax issue and we got some suggestions on that. John Wilson (another cheesehead [*editor's note:* cheesehead *refers to a person from Wisconsin; unlike Tar Heel, use of cheesehead may be best left to Wisconsin natives*] that I've been acquainted with for 20 years) came up to me at the break and said that ICTA has been doing better on helping with the tax issues since they now have 27-28 states to use as a precedent. He asked that I email him later this week to get a contact that he thinks can help.

The break after our presentation went on for a while and then the board heard presentations from Mobile and KC. It was too bad they had to slog through those canned city-videos because Charlotte was a heavy favorite at that point and there were flights to catch. Ruthann told me at break that most of the board was for Charlotte and only Ed Rochette was dissenting, as he favored Mobile. I thought that Charlotte is surrounded by population, where in Mobile, you head south and you're in the gulf!

Around noon, after I had left, the two ladies from Charlotte sat in on the vote and heard that we were indeed successful in our bid. I got the news after I had landed in Huntsville, AL on Monday.

IT'S OFFICIAL: MARK YOUR CALENDARS FOR MARCH 18-23, 2003, THE SHOW'S COMING TO TOWN!

This is all deliriously exciting! Pardon me again for not having everyone involved at all the different steps but we had a few false starts and I did not want to have everyone disappointed when we stumbled. The main thrust was for me to keep on the downtown group to get the facts together, bridge between them and the ANA, help with the site visit, and finally the presentation. I am grateful that my business/marketing duties had me familiar with the PowerPoint presentation format because that turned out to look quite professional.

I will hear from the ANA as to the next steps, but welcome any activity and discussion in advance of that. It will soon be time to marshal the troops and focus on this important event. It should be a co-sponsored event, put on by the ANA, the CCC, the NCNA and probably the BRNA.

North Carolina Numismatic Association

Exhibit Rules • 2000 Convention • October 13-15, 2000

Exhibiting is an important part of a successful numismatic convention and a source of great satisfaction to many collectors. You are sincerely invited to exhibit in at the NCNA Convention and share a part of your collection with others. If you have any questions about the following rules or any other aspect of exhibiting, please give me a call evenings or weekends.

David Provost, Exhibit Chair

1. All material must be the property of the exhibitor.
2. All exhibits must be prepared and set up by the exhibitor.
3. Any material known to be a legitimate copy or replica must be labeled as such.
4. All exhibits must be in place by 10am Saturday, October 14, 2000, in order to qualify for awards. Exhibits may not be removed from exhibit cases before noon on Sunday, October 15, unless special permission is obtained from the Exhibit Chair. Exhibits must be removed no later than 5pm Sunday, October 15, 2000.
5. *Exhibit applications must be postmarked no later than September 27, 2000* to qualify for awards. Non-competitive late applications will be accepted as space permits.
6. Exhibit cases will be furnished on request, however, you may furnish your own cases.
7. You may enter more than once. There will be no more than seven (7) total cases per exhibitor. Because the total number of exhibits is expected to be small, there will be only one subject category, but with separate junior and senior divisions.
8. There will be First, Second, and Third place awards.
9. Decision of the judges is final.
10. Non-competitive exhibits will be welcomed if space permits. This is at the discretion of the Exhibit Chair.
11. The North Carolina Numismatic Association will provide security, but all exhibits are displayed at the risk of the owner.

Return application postmarked by September 27, 2000 or earlier to:

David Provost, Exhibit Chair
P.O. Box 354
Morrisville, NC 27560
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North Carolina Numismatic Association

Exhibit Application • 2000 Convention
October 13-15, 2000

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Check One: ☐ Competitive ☐ Non-Competitive
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How many cases?_____
Are you bringing your own cases? ☐ No ☐ Yes
(There is a maximum of seven (7) total cases per *exhibitor*.)

I have read and agree to the exhibit rules and further agree that the North Carolina Numismatic Association, its officers and members, will NOT be liable for any theft or damage to any material placed on display.

Signed:_____

Junior exhibitors (18 years or younger on Oct 15, 2000)
Birthdate_____
Parent or guardian must sign below to authorize junior exhibitor to exhibit.

Parent or guardian signature_____

I hereby request permission to remove my exhibit before noon on Sunday, October 15, 2000.

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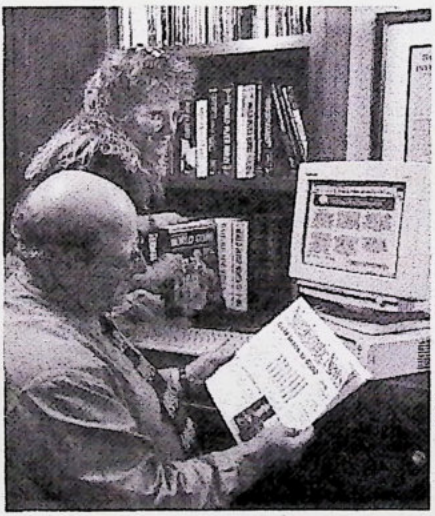

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